

25 Money Hacks

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Live below your means. Spend significantly less than the income you earn. If you spend less, you will always have money in your bank accounts and pockets.

Never take advice from broke people; they don't know what to do with their money. If anything, learn what not to do with your money from broke people.

Educate yourself on personal finance consistently. Never cease learning about money. As you acquire knowledge, apply the knowledge (as long as it fits into your goals and applies to your situation).

If you have kids, start teaching them about money as soon as they understand English. Teach them with educational resources (e.g., books, podcasts, conferences, videos, games, etc.), but most importantly, teach them by modeling a healthy relationship and healthy habits with money.

Kids learn through observation.

Quit buying sh*t.

If you don't need it, don't buy it.

If you won't use it, don't buy it.

If you're unsure of the purchase, don't buy it.

If you're over-extended on your budget, don't buy it.

Don't hoard.

If you have items in storage or need to stuff your garages, closets, and shed, you have too much sh*t.

Buying storage is a waste of money. Get rid of the extra sh*t and save yourself money by eliminating additional storage.

You might also be able to get away with a smaller home with less stuff.

Choose minimalism.

Materialism isn't a productive use of your money and resources. More things can never bring fulfillment.

Less is more. Be more intentional about the items you collect.

Invest aggressively.

Save and invest your money aggressively.

The longer you leave alone and allow your money to work for you (compound interest), the harder it works for you.

There are several ways to invest; choose the best way to invest your resources (based on sound financial knowledge) to help you reach your goals.

Be financially educated.

Do not leave your money in the hands of a financial advisor without knowing precisely what they're doing with your money.

Don't be an ignorant investor. Always know what's happening with your money. Your money is, after all, your responsibility. When you leave your money in the hands of others without oversight, you subject yourself to potential negligence.

Stay in the know.

Eat out less frequently. Eating out adds up quickly. Eating at home and consuming your meals at home is usually cheaper.

Not only can you create more portions for a lower cost, but you can control the ingredients you consume. A healthier diet leads to a healthier body.

Your Health

Get your blood work and physicals on time and consistently.

Keep your stress levels low.

Stay physically active.

Eat clean.

The better care you invest in yourself, the less likely you'll have to deal with high medical costs in the future.

If you struggle with your spending habits, don't enable yourself with credit cards.

Unfortunately, credit cards aren't for everyone, and not everyone can manage them effectively.

Avoid credit cards if you struggle to pay your bill at the end of the month or spend more than you can pay back.

Rule of thumb: Never spend more money than you have.

Always manage multiple income sources.

Make yourself recession and economically
bulletproof by not relying on one source of income.

Do not focus on bear and bull markets. The market will go up, and the market will go down.

Focus on long-term growth instead. Don't focus on short-term losses. Historically, the market always recovers.

Investing is a long game. Stay patient and continue investing.

Don't take on unnecessary financial obligations.

Don't cosign a loan for anyone unless you're comfortable being stuck with the bill in case they decide not to pay.

Build your emergency fund and keep it stocked at all times.

Have 6-12 months of expenses for emergencies and inconvenient financial situations.

Many people don't have savings, preventing them from accumulating wealth because they're always playing catch up or only have enough for now.

When financial surprises pop up, they frequently leverage debt to cover it.

Instead of allocating significant time to television and streaming usage, invest time in your business and goals to help you build wealth.

Consistently invest.

Don't take a break from investing. Even when you're low on funds, pay yourself first. Always pay yourself first if you ever want to build wealth. Pay everything and everyone else last.

It is better to give than to receive. It is better to be in the giving position than the receiving position. There is more fulfillment in giving to others than receiving.

Generosity is real wealth.

Find what you love and find a way to monetize this passion. A life full of purposeful work is a wealthy and well-lived life.

Curb impulse buys by avoiding your favorite stores and apps and skipping advertisements (whenever possible).

When shopping, shop with a plan (i.e., a list), and don't deviate.

Set a budget for how much you can spend and follow your plan. Don't allow your money to control you. Control and effectively manage your money.

Live with family or roommates to cut housing costs or to house hack. Housing is frequently the highest expense for most.

If you can lower housing costs, you'll significantly increase your disposable income, aka more resources available to invest.

Track your spending and income. Know exactly what comes in and what goes out.

Set a budget and implement self-discipline to follow it.

Commit once to your budget.

Listen and learn advice from the 1%. Study their financial habits. Mimic their philosophies (if they align with yours).

They have already created the financial roadmap. Simply follow their lead.

You won't build wealth if you don't invest.

You won't build wealth if you don't live below your means.

If you don't self-educate, you will miss many financial growth opportunities.

Thank You For Reading

Thank you for reading this book.

Stay loved, blessed, lucky, favored, aware, joyous,
enlightened, and committed to bettering yourself.